

TREASURY NEWS



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U.S. MINT STRIKES FIRST AMERICAN EAGLE SILVER BULLION COIN

Gold Coins Now Available To Public

San Francisco, CA (October 29, 1986) -- Secretary of the Treasury James A. Baker, III today struck a one-dollar American Eagle Silver Bullion Coin, the first investment grade silver bullion coin in history to be issued by the United States Mint.

The Striking Ceremony at the U.S. Mint's San Francisco Assay Office coincided with the retail availability of the Mint's first gold bullion coins. The American Eagle Gold Bullion Coins went on sale last week and are now available at coin shops, precious metals dealers, brokerage firms, participating banks, and savings and loans institutions. The silver coins will be available at similar locations in late November.

The American Eagle Bullion Coins are being minted to offer investors and consumers throughout the world an opportunity to purchase silver and gold bullion coins produced in the United States.

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Each American Eagle Silver Coin will contain one troy ounce of .999 fine silver and have a face value of one-dollar. Unlike silver coinage of the past which was traded at its face value, the retail price and future value of each coin will be tied directly to the market price of silver.

"This American Silver Dollar is the newest star in our shining constellation of American Eagle Bullion Coins," said Donna Pope, Director of the U.S. Mint. "We expect considerable demand for this precious metal coin from investors and consumers alike," she continued.

The American Eagle Silver Bullion Coin will feature Adolph A. Weinman's historic "Walking Liberty" design on the obverse, and an heraldic eagle designed by John Mercanti on the reverse. All silver coins will have reeded edges, and will be inscribed with the denomination, year of mintage, fine silver content, and inscriptions currently found on all U.S. legal tender coins.

Once sales of the silver coin begin in late November, the U.S. Mint will continue to sell American Eagle Bullion Coins indefinitely.

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